

Message Text

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C O N F I D E N T I A L STATE 231557

FOR BROWN FROM SCHMIDT

E.O. 11652: GDS

TAGS: OGEN

SUBJECT: OFFICIAL-INFORMAL

1. THE NAC MET SEPTEMBER 12 TO CONSIDER USDA'S PROPOSAL TO PROVIDE \$200 MILLION IN CCC CREDIT TO POLAND IN FY-79. ALL AGENCIES IN ATTENDANCE INCLUDING STATE, COMMERCE, AGRICULTURE, THE FEDERAL RESERVE AND EXIM SPOKE IN FAVOR OF THE PROPOSAL, BUT THE TREASURY OPPOSED. TREASURY BELIEVES THAT CCC CREDITS SHOULD BE DEFERRED UNTIL THE POLES RESPOND TO OUR LATEST INQUIRY IN THE DIALOG ON FINANCIAL INFORMATION.

2. THE \$200 MILLION IS NOT IN SERIOUS DANGER AND WILL PROBABLY BE ANNOUNCED PUBLICLY AFTER NEXT WEEK'S NAC MEETING. TREASURY TOLD STATE OFFICERS PRIVATELY THAT THEY DO WANT TO BRING SOME PRESSURE ON THE POLES BY DEFERRING THE CCC CREDIT APPROVAL, BUT THAT EVEN TREASURY
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WILL CHANGE ITS MIND IF FURTHER DELAY WOULD UPSET THE ORDERLY FLOW OF US COMMODITIES AND CREDITS TO POLAND. NEVERTHELESS IT WOULD BE HELPFUL IF YOU COULD GET SOME FURTHER RESPONSE FROM THE POLES BEFORE THE NEXT NAC MEETING ON SEPTEMBER 19.

3. IT MAY BE POSSIBLE TO GET MORE CCC CREDIT FOR POLAND

BUT ONLY IF USDA OBTAINS A SUPPLEMENTAL APPROPRIATION
FOR THE PROGRAM. USDA HAS RECEIVED SEVERAL LARGE RE-
QUESTS THIS EAR INCLUDING MORE THAN \$700 MILLION
FOR SOUTH KOREA AND \$110 MILLION FOR ROMANIA. THESE
REQUESTS TOGETHER WITH A CURRENT LIMIT WORLDWIDE OF
\$1.5 BILLION, LIMIT THE AMOUNT AVAILABLE FOR POLAND; CHRISTOPHER

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